

Town of Stow COMMUNITY PRESERVATION COMMITTEE

Town Building - 380 Great Road Stow, Massachusetts 01775-2127

FAX (978) 897-4534

COMMUNITY PRESERVATION COMMITTEE

TO SPONSOR PUBLIC MEETING

AFFORDABLE HOUSING DEED RESTRICTION PROGRAM

The Stow Community Preservation Committee (CPC) is sponsoring a public hearing on its affordable housing deed restriction program on Monday, November 14, at 7:30 PM in the Stow Town Hall. The CPC will present an overview of this first-in-the-Commonwealth program and review related documents, including a draft of the contractual guarantee (deed restriction).

In this affordable housing program, the CPC will purchase deed restrictions for existing housing in Stow in exchange for a deed restriction, making the housing affordable in perpetuity. To be affordable, housing units, when they are eventually sold, must be sold to individuals or families who earn less than 80% of the median household income for this area.

Related draft documents as well as Questions and Answers will be posted on the Community Preservation page of the Stow web site at www.stow-ma.gov by November 1. If anyone is unable to attend the public hearing but would like to provide input about the proposed program, please contact CPA Administrator, Deb Seith at dseith@comcast.net or 978-562-5464.

The Stow Community Preservation Committee has nine formal members, representing: the Open Space Committee, the Recreation Commission, the Historical Commission, the Conservation Commission, the Planning Board, the Finance Committee, the Stow Housing Authority, Council on Aging and the Assessor's Office. The committee meets the second and fourth Monday of every month in the Stow Town Building and welcomes public input.

PUBLIC MEETING:

Affordable Housing Deed Restriction Program

MONDAY, NOVEMBER 14, 2005

7:30 PM at the TOWN HALL

CPC Administrator: Deb Seith dseith@comcast.net 978-562-5464